

State

CONTACT INFORMATION

One Winter Street
8th Floor
Boston, MA 02108
Phone 617-367-7770
Fax 617-723-1438

BOARD MEMBERS

State Treasurer,
Deborah Goldberg*
Patricia Deal
Theresa McGoldrick
Frank Valeri
Archie Gormley
*indicates Chairperson

BOARD ADMINISTRATOR

Nicola Favorito

SYSTEM MEMBERS

Active Members87,969
Total Payroll \$6.4 B
Average Salary\$72,200
Average Age47
Average Service 12.5

Retired Members....64,758
Benefits Paid \$2.3 B
Average Benefit\$36,100
Average Age72

2019 EARNED INCOME

OF DISABILITY RETIREES:

Disability Retirees.....3,400
Reported Earnings987
Excess Earners.....30
Refund Due\$438,062

Last Valuation: 1/1/19

Actuary: PERAC



\$32.4 B
Market Value

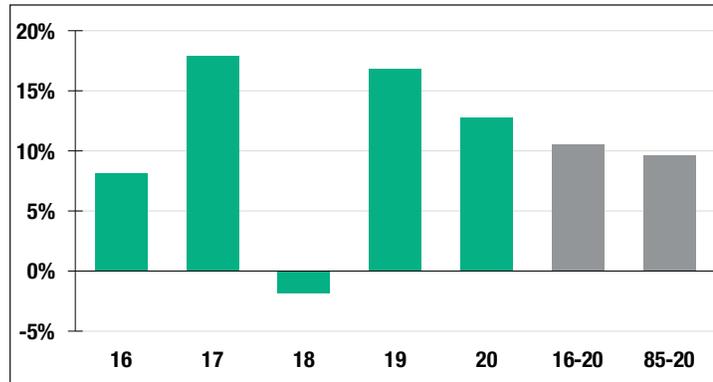
12.69%
2020 Returns

9.05%
2011-2020
(Annualized)

9.55%
1985-2020
(Annualized)

Investment Returns

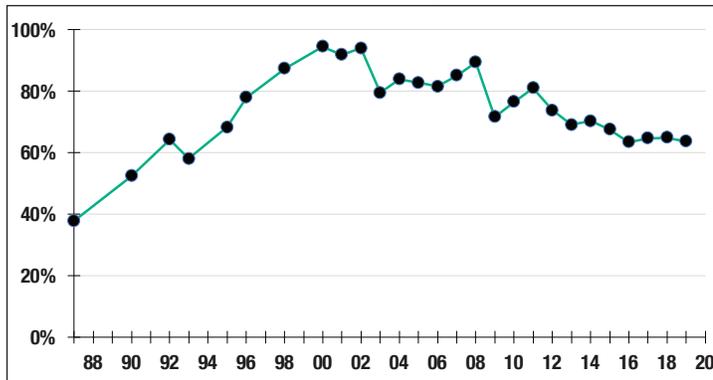
(2016-2020, 5-Year & 36-Year Averages, as of 12/31/20)



7.25%

Assumed Rate
of Return

Funded Ratio History (1987-2020)



63.7%

Funded Ratio

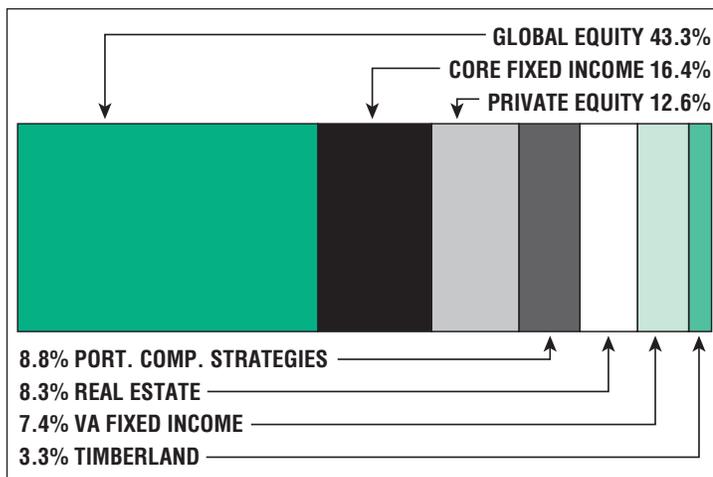
2036

Fully Funded

**9.63% Total
Increasing**

Funding Schedule

Asset Allocation [12/31/20]



\$15.5 B

Unfunded Liability

\$1.2 B
(FY2021)

Total Pension
Appropriation